



Joseph Transportation Services, Inc.
a subsidiary of Joseph Transportation

May 19, 2003

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20006-0001

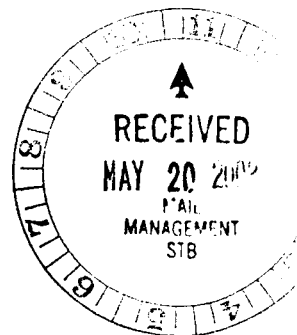
RECORDATION NO.

23462-A

MAY 20 '03

11-07AM

SURFACE TRANSPORTATION BOARD



Dear Mr. Williams:

Please find enclosed, two (2) originals of the Memorandum of Amendment No. 2 to Railroad Equipment Lease dated as of April 10, 2003, between the following parties:

Lessee: Chesapeake Specialty Products
5255 North Point Blvd
Baltimore, MD 21219

Lessor: Joseph Transportation Services, Inc.
300 Pike Street
Cincinnati, OH 45202

Please see the Memorandum of Amendment No. 2 for the equipment, eighteen (18) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Amendment No. 2 to Railroad Equipment Lease dated as of April 10, 2003 related to eighteen (18) railcars bearing reporting marks JTSX 900065 – 900080 and 900083 – 900084.

Please file this as a secondary document as it relates to documents previously filed with the Surface Transportation Board under Recordation Number 23462. The filing fee for this document in the amount of \$30.00 is included on the enclosed check. Please return the original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 929-4500, ext. 4239.

Sincerely,

Joseph Transportation Services, Inc.

Julie M. Woodard
Documentation Coordinator

Enclosures

RECORDATION NO. 23462-A FILED

MAY 20 '03 11-07AM

MEMORANDUM OF
AMENDMENT NO. 2 TO
RAILROAD EQUIPMENT LEASE

SURFACE TRANSPORTATION BOARD

This MEMORANDUM OF AMENDMENT NO. 2 TO THE RAILROAD EQUIPMENT LEASE ("Memorandum of Amendment No. 2") entered into this 10th day of April, 2003, is intended to evidence the amendment dated as of April 10, 2003 (the "Amendment No. 2"), between JOSEPH TRANSPORTATION SERVICES, INC., a Delaware corporation ("Lessor"), and CHESAPEAKE SPECIALTY PRODUCTS, INC., a Maryland corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use the eighteen (18) railcars described in Exhibit A attached hereto (the "Units"). Lessee is renting from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

FURTHER, the Memorandum of Railroad Equipment Lease (the "Memorandum of Lease") between Lessor and Lessee, was duly filed with the Surface Transportation Board ("STB") on April 18, 2001, with Recordation No. 23462. This Memorandum of Lease Amendment No. 2 should receive Recordation No. 23462-A.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Amendment No. 2 on the date indicated below its signature.

LESSOR

JOSEPH TRANSPORTATION SERVICES, INC.

By: *Paul R. Johnston*

Title: President

Date: 4/10/03

LESSEE

CHESAPEAKE SPECIALTY PRODUCTS, INC.

By: *Don E. Smith*

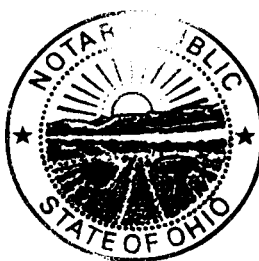
Title: President

Date: 4/14/03

STATE OF OHIO)
COUNTY OF HAMILTON) SS:

The foregoing instrument was acknowledged before me this 10th day of April, 2003, by Paul G. Jantsch, the President of Joseph Transportation Services, Inc., a Delaware corporation, on behalf of the corporation.

Barbara A. Brzezicki
Notary Public



BARBARA A. BRZEZICKI
Notary Public, State of Ohio
My Commission Expires
February 20, 2006

STATE OF Maryland)
COUNTY OF Baltimore) SS:

The foregoing instrument was acknowledged before me this 14 day of April, 2003, by Don E. Sanchez, the President of Chesapeake Specialty Products, Inc., a Maryland corporation, on behalf of the corporation.

[Signature]
Notary Public

EXHIBIT A

To the Memorandum of Amendment No. 2 dated April 10, 2003, between Joseph Transportation Services, Inc. and Chesapeake Specialty Products, Inc.

DESCRIPTION OF UNITS

Eighteen (18) railcars bearing the reporting marks:

JTSX 900065 – 900080
and
JTSX 900083 – 900084